# MESSAGE

FROM

# THE PRESIDENT OF THE UNITED STATES,

COMMUNICATING

*A report from the director of the mint, showing the operations of that institution during the year* 1838.

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JANUARY 18, 1839.
Read, and ordered to be printed.

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*To the Senate of the United States:*

I transmit to the Senate a report from the director of the mint, exhibiting the operations of that institution during the year 1838.

M. VAN BUREN.

WASHINGTON, *January* 18, 1839.

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MINT OF THE UNITED STATES,
*Philadelphia, January* 15, 1839.

SIR: In compliance with the law, I have the honor to submit to you the following report of the operations of the mint and its branches for the past year.

The coinage at this mint, in 1838, has amounted to $3,979,217, comprising $1,622,515 in gold, $2,293,000 in silver, and $63,702 in copper, and composed of 15,336,518 pieces of coin. (Statement A.)

The deposites of gold within the year amounted to $1,624,500, of which $171,700 was derived from the mines of the United States. (Statements B and C.)

The deposites of silver amounted to $2,301,200, and were derived principally from Mexico and South America. (Statement D.)

The great demand for small coins, mentioned in my last report, having continued, the coinage of this kind has exceeded even that of 1837, the number of pieces of less value than the half dollar, including cents, struck at this mint during the past year, being 11,449,700.

The coinage of eagles, which had been intermitted since the year 1804, has been lately resumed, so that all the varieties of coin authorized by law are now executed at the mint.

Blair & Rives, printers.

At the close of the year, the public funds in our vaults, under the laws authorizing deposites with the mint, "for the purchase of bullion for coinage," and "for enabling the mint to make the returns to depositors with as little delay as possible," amounted to $1,132,427 62 in gold and silver; the amount withdrawn during the year, on Treasury drafts, being $523,511 47, and the amount added, $608,318 46.

The possession of this public fund has enabled us to pay in coins for all bullion brought to the mint, without further delay than is necessary to ascertain its value, except in a few instances where small silver coins were required; while the increased efficiency of the mint, in consequence of the introduction of steam coinage and other improvements, has put it in our power promptly to replace, by the coins made from such bullion, those that had been withdrawn for its purchase.

The branch mint at New Orleans received its first deposites of bullion on the 8th of March, and commenced operations immediately afterwards. The demand for silver change led the officers to confine the coinage to dimes, of which 367.434 were struck before the end of July, when the work was interrupted. Two of the officers, and nearly all the workmen of this mint were from the north, and it was deemed unsafe for them to remain in New Orleans during the *first* sickly season. Accordingly, leave of absence was granted to them on the first of August, the workmen being put on half-pay. In November, the operations were resumed, but much could not be accomplished before the close of the year. The value of the bullion received at this mint was $40,600 in gold, and $237,000 in silver. The coinage amounted to $40,243, all in dimes. (Statements E and F.)

The branch mint at Charlotte commenced its operations in December, 1837, and has received deposites of gold to the value of $130,600. The amount of coinage has been $84,165, composed of 12,886 half-eagles, and 7,894 quarter eagles. (Statements E and F.)

The branch mint at Dahlonega commenced its operations in February, and has received deposites of gold to the value of $141,800. The amount of its coinage has been $102,915, composed of 20,583 half-eagles. (Statements E and F.)

The difficulties naturally incident to any new undertaking have been fully presented at the branch mints, and it would, therefore, not be just to form conclusions as to their importance and efficiency from the operations of the past year. They are now, however, in good condition, and the officers and men have acquired the necessary experience. It is to be hoped, therefore, that the labors at the branch mints during the present year, will be such as to satisfy the expectations which led to their establishment.

Before concluding this report, I feel it my duty to point out some errors in the act of June 28, 1834, which, in my judgment, require the prompt attention of Congress. In this act, it is declared that the gold coins of Great Britain, Portugal, and Brazil, not less than 22 carats (corresponding to 916⅔ thousandths) fine, shall be receivable in all payments, by weight, at the rate of ninety-four cents and eight-tenths of a cent per pennyweight. Now our assays shows that the actual fineness of the British gold coins does not exceed 915½ thousandths, and that the value at the mint is but 94.62 cents per pennyweight. The gold coins of Portugal and Brazil vary from 913½ to 914½ thousandths in fineness; and their mint value, therefore, is still less. The gold coins of France, Spain, Mexico, and Columbia, are also overvalued, partly because they are somewhat inferior to the supposed

fineness, and partly because our own standard has been raised since the passage of the act. This act, therefore, must serve to lead the community into error as to the value of foreign gold, and to prevent, in a great measure, its recoinage; and, as the capacity of the mint and its branches is now abundantly sufficient for all the gold coinage necessary for the metallic circulation of the United States, I would respectfully suggest the propriety of repealing the act entirely. The act of the same date, making Spanish-American dollars a legal tender of payment at 100 cents, and French five-franc-pieces at ninety-three cents each, though probably unnecessary, does not lead to any injustice or inconvenience that I am aware of.

I have the honor to be, sir, with great respect, your faithful servant,

R. M. PATTERSON,
*Director of the Mint.*

To the PRESIDENT *of the United States.*

A.

*Statement of the coinage at the Mint of the United States, Philadelphia, in the year* 1838.

| Denominations. | Pieces. | Pieces. | Value. | Whole value. |
|---|---|---|---|---|
| GOLD. | | | | |
| Eagles - - - | 7,200 | _ | $72,000 | |
| Half eagles - - | 286,588 | _ | 1,432,940 | |
| Quarter eagles - | 47,030 | _ | 117,575 | |
| | | 340,000 | | $1,622,515 |
| SILVER. | | | | |
| Half dollars - - | 3,546,000 | _ | 1,773,000 | |
| Quarter dollars - | 832,000 | _ | 208,000 | |
| Dimes - - - | 1,992,500 | _ | 199,250 | |
| Half dimes - - | 2,255,000 | _ | 112,750 | |
| | | 8,625,500 | | 2,293,000 |
| COPPER. | | | | |
| Cents - - - | _ | 6,370,200 | _ | 63,702 |
| Total - - | _ | 15,336,518 | _ | 3,979,217 |

B.

*Statement of deposites of gold, for coinage, at the Mint of the United States, Philadelphia,* 1838.

| | | | |
|---|---|---|---|
| The deposites of gold for coinage amount to - - | | | $1,624,500 |
| Of which was received from the United States, viz: | | | |
| Virginia - - - - | $55,000 | | |
| North Carolina - - - | 66,000 | | |
| South Carolina - - - | 13,000 | | |
| Georgia - - - - | 36,000 | | |
| Alabama - - - | 200 | | |
| Tennessee - - - | 1,500 | | |
| | | 171,700 | |
| Coins of the United States of old standard - | | 5,000 | |
| Coins and bullion from Europe - - - | | 1,075,000 | |
| Coins and bullion from Mexico and South America - | | 366,000 | |
| Bullion from Africa - - - - | | 6,000 | |
| Jewelry - - - - - - | | 800 | |
| | | | 1,624,500 |

C.

*Statement of the annual amounts of deposites of gold, for coinage, at the Mint of the United States, Philadelphia, from the mines of the United States.*

| Year. | Virginia. | North Carolina. | South Carolina. | Georgia. | Tennessee. | Various sources. | Total. |
|---|---|---|---|---|---|---|---|
| 1824 | – | $5,000 | – | – | – | – | $5,000 |
| 1825 | – | 17,000 | – | – | – | – | 17,000 |
| 1826 | – | 20,000 | – | – | – | – | 20,000 |
| 1827 | – | 21,000 | – | – | – | – | 21,000 |
| 1828 | – | 46,000 | – | – | – | – | 46,000 |
| 1829 | $2,500 | 134,000 | $3,500 | – | – | – | 140,000 |
| 1830 | 24,000 | 204,000 | 26,000 | $212,000 | – | – | 466,000 |
| 1831 | 26,000 | 294,000 | 22,000 | 176,000 | $1,000 | $1,000 | 520,000 |
| 1832 | 34,000 | 458,000 | 45,000 | 140,000 | 1,000 | – | 678,000 |
| 1833 | 104,000 | 475,000 | 66,000 | 216,000 | 7,000 | – | 868,000 |
| 1834 | 62,000 | 380,000 | 38,000 | 415,000 | 3,000 | – | 898,000 |
| 1835 | 60,400 | 263,500 | 42,400 | 319,000 | 100 | 12,200 | 698,500 |
| 1836 | 62,000 | 148,100 | 55,200 | 201,400 | 300 | – | 467,000 |
| 1837 | 52,100 | 116,900 | 29,400 | 83,600 | – | – | 282,000 |
| 1838 | 55,000 | 66,000 | 13,000 | 36,000 | 1,500 | 200 | 171,700 |
| | 482,000 | 2,648,500 | 340,500 | 1,799,900 | 13,900 | 13,400 | 5,298,200 |

D.

*Statement of deposites of silver, for coinage, at the Mint of the United States, Philadelphia*, 1838.

| | | |
|---|---|---|
| The deposites of silver, for coinage, amount to - - - - - - | _ | $2,301,200 |
| Of which there was in Mexican dollars - | $1,820,400 | |
| Dollars of South America - - - | 15,200 | |
| Five-franc pieces of France - - | 155,300 | |
| Other coins - - - - | 60,400 | |
| Bullion in bars, plate, amalgam, &c. - | 249,900 | |
| | | 2,301,200 |

E.

*Statement of deposites, for coinage, at the branch mints, to the 31st December*, 1838.

| | United States bullion. | Foreign. | Total. |
|---|---|---|---|
| *Gold.* | | | |
| Charlotte branch, North Carolina - | $127,000 | $3,600 | $130,600 |
| Dahlonega branch, Georgia - | 135,700 | 6,100 | 141,800 |
| New Orleans branch, Louisiana - | 700 | 39,900 | 40,600 |
| | 263,400 | 49,600 | 313,000 |
| *Silver.* | | | |
| New Orleans branch, Louisiana - | _ | _ | 237,000 |
| Whole amount deposited at the branches - - - | _ | _ | 550,000 |

*Recapitulation.*

| | |
|---|---|
| Deposited at the Charlotte branch - - - - | $130,600 |
| Deposited at the Dahlonega branch - - - - | 141,800 |
| Deposited at the New Orleans branch - - - - | 277,600 |
| | 550,000 |

F.

*Amount of coinage at the branch mints within the year* 1838.

| Mints. | GOLD. | | | | SILVER. | | TOTAL. | |
|---|---|---|---|---|---|---|---|---|
| | Half eagles. | Quarter eagles. | Whole No. of pieces. | Value. | Dimes. | Value. | Pieces. | Value. |
| Charlotte - - | 12,886 | 7,894 | 20,780 | $84,165 | – | – | 20,780 | $84,165 |
| Dahlonega - | 20,583 | – | 20,583 | 102,915 | – | – | 20,583 | 102,915 |
| New Orleans - | – | – | – | – | 402,430 | $40,243 | 402,430 | 40,243 |
| Total - | 33,469 | 7,894 | 41,363 | 187,080 | 402,430 | 40,243 | 443,793 | 227,323 |

G.

*Recapitulation of deposites and coinage, at the Mint and its branches, for the year* 1838.

| Mints. | DEPOSITES. | | | | | COINAGE. | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Gold. | | | Silver. | Total. | Gold. | | Silver. | | Copper. | | Total. | |
| | U. S. gold. | Foreign gold. | Total gold. | | | Pieces. | Value. | Pieces. | Value. | Pieces. | Value. | Pieces. | Value. |
| Philadelphia | $171,700 | $1,452,800 | $1,624,500 | $2,301,200 | $3,925,700 | 340,818 | $1,622,515 | 8,625,500 | $2,293,000 | 6,370,200 | $63,702 | 15,336,518 | $3,979,217 |
| Charlotte | 127,000 | 3,600 | 130,600 | – | 130,600 | 20,780 | 84,165 | – | – | – | – | 20,780 | 84,165 |
| Dahlonega | 135,700 | 6,100 | 141,800 | – | 141,800 | 20,583 | 102,915 | – | – | – | – | 20,583 | 102,915 |
| New Orleans | 700 | 39,900 | 40,600 | 237,000 | 277,600 | – | – | 402,430 | 40,243 | – | – | 402,430 | 40,243 |
| | 435,100 | 1,502,400 | 1,937,500 | 2,538,200 | 4,475,700 | 382,181 | 1,809,595 | 9,027,930 | 2,333,243 | 6,370,200 | 63,702 | 15,780,311 | 4,206,540 |